

BEFORE THE APPELLATE AUTHORITY
(Under the Right to Information Act, 2005)
SECURITIES AND EXCHANGE BOARD OF INDIA

Appeal No. 6568 of 2025

Arun Kumar Sarkar : Appellant
Vs

CPIO, SEBI, Mumbai : Respondent

ORDER

1. The appellant had filed an application dated August 27, 2025 (received by the respondent through RTI MIS Portal) under the Right to Information Act, 2005 (“**RTI Act**”). The respondent, by a letter dated September 10, 2025, responded to the application filed by the appellant. The appellant filed an appeal (Reg. No. SEBIH/A/E/25/00251) dated September 19, 2025. I have carefully considered the application, the response and the appeal and find that the matter can be decided based on the material available on record.
2. **Queries in the application** - The appellant, in his application dated August 27, 2025, sought the following information:

“ 1) Copy of proposal/proposals received by SEBI from Citigroup (i.e. M/s Citigroup Global Markets India Private Limited) during the period from January, 2024 to May, 2025, in connection with launching/ starting/ implementation of DAILY TRADING PLAN in Secondary/ OTC/ Primary equity market.

2) Copy of documents conveying approval/ approvals by SEBI to Citigroup during the period from January, 2024 to May, 2025, for launching/ starting/ implementation of DAILY TRADING PLAN in Secondary/ OTC/ Primary equity market”
3. **Reply of the Respondent** –The respondent, in response to query nos. 1 and 2 in the application, informed that the information in respect of proposal / approval of Daily Trading Plan by M/s. Citigroup Global Markets India Private Limited is not maintained by SEBI in normal course of regulation of securities market. Hence, the same is not available with SEBI

4. **Ground of appeal** – The appellant has filed the appeal on the ground that he was provided incomplete, misleading or false information.
5. I have perused the application and the response provided thereto. The respondent, in his response, has categorically mentioned that the requested information is not available with SEBI. In this context, I note that the Hon'ble Central Information Commission (**CIC**) in the matter of *Sh. Pattipati Rama Murthy vs. CPIO, SEBI* (Decision dated July 8, 2013), held: “... *if it (SEBI) does not have any such information in its possession, the CPIO cannot obviously invent one for the benefit of the Appellant. There is simply no information to be given.*” Accordingly, I do not find any deficiency in the response of the respondent.
6. I note that the appellant, in his appeal, has disputed the correctness of the response provided by the respondent. In this context, it is pertinent to note that the Hon'ble High Court of Delhi in the matter of *Hansi Rawat and Anr. v. Punjab National Bank and Ors.* (LPA No.785/2012) dated 11.01.2013 has held: “*6...proceedings under the RTI Act cannot be converted into proceedings for adjudication of disputes as to the correctness of the information furnished.*” Accordingly, I find no further interference of this forum is warranted in this regard.
7. In view of the above observations, I find that there is no need to interfere with the decision of the respondent. The appeal is accordingly dismissed.

Place: Mumbai

Date: October 10, 2025

RUCHI CHOJER

**APPELLATE AUTHORITY UNDER THE RTI ACT
SECURITIES AND EXCHANGE BOARD OF INDIA**